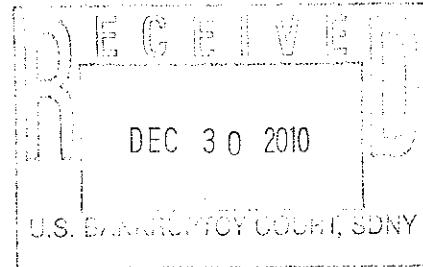


IRENE STAVIN  
4 TONI ANN CIRCLE  
PLAINVIEW, NY 11803

December 28, 2010



Clerk of the United States Bankruptcy Court  
for the Southern District of New York  
One Bowling Green  
New York, NY 10004

Irving H. Picard, Trustee  
c/o Baker & Hostetler LLP  
Attn: Claims Department  
45 Rockefeller Plaza  
New York, NY 10111

**Re: Irene Stavin, Partner in Partners Investment Co. (Claim No. 004131)**

**Claim No. 011064**

**Bankruptcy Case No. 08-1789 (BRL)**

Gentlemen:

I disagree with the Trustee's Determination dated December 3, 2010 to deny my claim. My objection to your determination is based upon the continuing litigation, which has not yet been adjudicated, relating to the status of claims of individuals who invested through partnerships and funds. I respectfully request my claim be reconsidered at the time these cases are adjudicated.

Very truly yours,

Irene Stavin